

House File 625

H-1254

1 Amend House File 625 as follows:

2 1. Page 1, by striking line 12 and inserting:

3 <(2) (a) *"Total approved tax credits"* means for the
4 tax year>

5 2. Page 1, line 15, by striking <and> and inserting
6 <and>

7 3. Page 1, by striking lines 18 through 21 and
8 inserting <and for tax years beginning on or after
9 January 1, 2012, ~~"total approved tax credits"~~ means
10 eight million seven hundred fifty thousand dollars.

11 (b) However, for tax years beginning on or after
12 January 1, 2014, and only if legislation is enacted
13 by the Eighty-fifth General Assembly, 2013 session,
14 amending section 257.8, subsections 1 and 2, to
15 establish both the state percent of growth and the
16 categorical state percent of growth for the budget year
17 beginning July 1, 2013, at two percent or greater,
18 *"total approved tax credits"* shall mean one of the
19 following dollar amounts, as applicable:

20 (i) If both the state percent of growth and the
21 categorical state percent of growth for such budget
22 year are greater than or equal to two percent, but
23 less than two and one-half percent, nine million nine
24 hundred thousand dollars.

25 (ii) If both percents are greater than or equal to
26 two and one-half percent, but less than three percent,
27 ten million four hundred seventy-five thousand dollars.

28 (iii) If both percents are greater than or equal
29 to three percent, but less than three and one-half
30 percent, ten million nine hundred fifty thousand
31 dollars.

32 (iv) If both percents are greater than or equal to
33 three and one-half percent, but less than four percent,
34 eleven million four hundred eighty-five thousand
35 dollars.

36 (v) If both percents are greater than or equal to
37 four percent, twelve million dollars.>

38 4. Title page, line 3, by striking <increasing> and
39 inserting <modifying>

40 5. Title page, line 4, after <credits> by inserting
41 <contingent on the establishment of certain state
42 percents of growth>

43 6. By renumbering as necessary.

ISENHART of Dubuque